

FINANCE AND TRADE

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Another Dull Day on New York Stock Board.

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LACK OF BUYING DEMAND

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Bears Still Harp on Unfavorable Legislation at Albany.

GENERAL MARKET REPORTS

Special Dispatch to The Evening Star.

NEW YORK, May 24.—Today's early market was given over to dullness, prices fluctuating indifferently about the opening level. In the room the feeling was generally *ad.* In the open improvement in prices, and every effort was made to force a lower level. No special news came in to help the movement, but the continued lack of new business was a good negative argument.

The franchise bill is mentioned most fre-

quently in line argument against prices, but the fact remains that want of aggressive buying is the most helpful of all depressing influences. There is no public demand and no pool buying of any significance. The leaders for the decline are willing to sell stocks, which the active operators in the opposite account expect to buy at cheaper prices during the summer.

There is a very positive conviction that midsummer price cuts can be cleared away before the midsummer, and that an advancing market can then be undertaken with good results.

The crop situation may not be such an evil factor as is now believed, and railroad dividends are not likely to suffer during the

The present campaign is aimed largely at the shares which have no material reason for being at the present level. The surplus strength railroad shares which were advanced under the influence of the surplus strength of their neighbors, have been selected for the center of the attack in the railroad list. In cases where disapproval of the share may be constructive, the decline is the more readily forced.

The local railways and the industrials are

selected for obvious causes, and the lower-price idea is consequently not without logical justification. On the other hand, the selling of a market is as easily overdone by the professional element as the buying is by the public.

There are few men who rely upon the public to take stocks from them at high prices and then depress them in the hope of again regaining ownership. There is certain influential public interest which usually opposes to the rescue of such markets, and the professional has to make terms with it in order to cover his contracts.

There is now such a situation in process of creation, and without regard for values and the introduction of new material, some rally in prices would seem to be due in the near future.

FINANCIAL AND COMMERCIAL.					
New York Stock Market.					
	Open.	High.	Low.	P.00	
American Cotton Oil.....	34 1/4	34 3/4	34 1/4	34 1/4	34 1/4
American Spirits.....	31 1/2	31 3/4	31 1/2	31 1/2	31 1/2
American Spirits, pfd.....	31 1/2	31 3/4	31 1/2	31 1/2	31 1/2
A. S. Wire.....	60	62 1/2	60 1/2	61	61 1/2
Am. Wire.....	58 1/2	59 1/2	58 1/2	58 1/2	58 1/2
American Sugar.....	158 1/2	160 1/2	158 1/2	157 1/2	157 1/2
American Tobacco.....	103 1/2	108 1/2	103 1/2	101 1/2	101 1/2
Atchison.....	28 1/2	29 1/2	28 1/2	28	28
Atchison, pfd.....	28 1/2	29 1/2	28 1/2	28	28
Atchison Adjustments.....	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2
Baltimore & Ohio, w. l.....	61	61 1/2	61	61	61
Baltimore & Ohio, pfd.....	61	61 1/2	61	61	61
Brooklyn Rapid Transit.....	112 1/2	113 1/2	111 1/2	111 1/2	111 1/2
Canada Southern.....	22 1/2	23 1/2	22 1/2	22 1/2	22 1/2
Central Pacific.....	22 1/2	23 1/2	22 1/2	22 1/2	22 1/2
Chesapeake & Ohio.....	22 1/2	23 1/2	22 1/2	22 1/2	22 1/2
C. C. & St. Louis.....	22 1/2	23 1/2	22 1/2	22 1/2	22 1/2

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New York Central	151 1/2	8 1/4	130 1/2	181
Illinois Central	151 1/2	8 1/4	130 1/2	181
Northern Pacific, pfd.	75	2 1/2	72 1/2	76 1/2
Pacific Mail	4 1/2	1/8	4 1/8	4 1/8
Union Pacific, R.	123 1/2	12 1/2	110 1/2	126
U. S. heading	20 1/2	3 1/2	17 1/2	19 1/2
Southern Pacific	20 1/2	3 1/2	17 1/2	19 1/2
Southern Railway	20 1/2	3 1/2	17 1/2	19 1/2
Texas Pacific	19 1/2	1/8	19 1/8	19 1/2
Union Coal & Iron	56 1/2	5 1/2	51 1/2	56 1/2
Union Pacific	75	2 1/2	72 1/2	76 1/2
Union Pacific, pfd.	75	2 1/2	72 1/2	76 1/2
U. S. Leather, pfd.	69 1/2	6 1/2	63 1/2	69 1/2
U. S. Rubber	47 1/2	4 1/2	43 1/2	47 1/2
Wabash, pfd.	20 1/2	2 1/2	18 1/2	20 1/2
Washington Union Tel.	91 1/2	9 1/2	82 1/2	91 1/2
Reading	54 1/2	5 1/2	49 1/2	54 1/2
Reading 2ds	31 1/2	3 1/2	28 1/2	31 1/2

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509; bid, 116 asked.
U. S. Electric Light & Power Co., City and Southern Railroad
55, 166 bid, Washington Gas Co., series A, 8c, 109-
asked.
U. S. Electric Light cert., ind.-pt., 8c, 118 asked.
U. S. Electric Light pref., 4d, 109-110 bid.
U. S. Electric Light cert., ind.-pt., 4d, 116½ asked.
Washington Markets—Cot. 1st 6c, 108 bid, Washington
Market—Imp. 70-71 bid.
Wash. Nat. Bank 80-81 bid.
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National Bank Stocks—Bank of Washington, 50, 108
bid, Metropolitan, 47½ bid, Central, 109 bid,
Farmers' & Merchants', 110 bid, Citizens', 109 bid,
Capital, 150 bid, West End, 122 bid, 125 asked.
Real Estate, 120 bid, 125 asked. Lumber, 117 bid, 125
asked.

Safe Deposits and Trust Companies.—National Safe
Deposit Co., 121 bid, 145 asked.
Trust, 153 bid, 160 asked.
American Security
and Trust, 197 asked.
Washington Safe Deposit,
60-61 bid.

Insurance Stocks.—Fireman's, 34 bid, Franklin,

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Ice, 145 bid, 165 asked. Norfolk and Washington
Steamboat, 105 bid. Lincoln Hall, 100 asked.
*Ex dividend.

Steamship Arrivals.

At New York—Phoenicia, from Hamburg,
via Halifax; Aller, from Naples; Majestic,
from Liverpool.